

Preliminary Programme: Mineral Project Valuation Colloquium · 27–29 June 2017

Day 1: Tuesday – 27 June 2017

- 08:30–08:40 **Opening Address**
C. Musingwini, *SAIMM President*
- 08:40–09:10 **The opportunities and challenge of incorporating a social performance dimension into mineral asset strategic long-term planning in South Africa**
G.L. Smith, *Anglo Platinum*
- 09:10–09:40 **The valuation of an exploration project having inferred resources**
S. Rupprecht* and G. Njowa†, **University of Johannesburg*, †*Venmyn Deloitte (Pty) Ltd*
- 09:40–10:00 **Tea**
- 10:00–10:40 **Time value of money and the discounted cash flow**
C. Birch, *University of the Witwatersrand*
- 10:45–11:25 **Application of the market approach in the valuation of mineral assets – a practical case study**
G. Njowa* and C. Musingwini†, **Venmyn Deloitte (Pty) Ltd*, †*University of the Witwatersrand*
- 11:30–12:00 **Comparative transactions**
A. van Zyl, *SRK Consulting, South Africa (Pty) Ltd*
- 12:05–12:35 **Simple valuation techniques for small projects**
C. Stockhill, *Anglo Platinum*
- 12:40–13:40 **Lunch**
- 13:40–14:10 **Valuation of an early-stage alluvial diamond prospect – a case study**
A. McDonald, *SRK Consulting, South Africa (Pty) Ltd*
- 14:15–14:45 **Estimating cost of equity in project discount rates using the capital asset pricing model and Gordon's wealth growth model**
S. Nhleko and C. Musingwini, *University of the Witwatersrand*
- 14:45–15:15 **Tea**
- 15:15–15:45 **Optimizing cut-off grades considering grade uncertainty in narrow, tabular gold deposits**
C. Birch, *University of the Witwatersrand*
- 15h50–16h30 **Impairments**
A. Clay, *Venmyn Deloitte (Pty) Ltd*

Day 2: Wednesday – 28 June 2017

- 08:30–09:00 **Overview of valuation approaches**
A. McFarlane, *Tomahee*
- 09:05–09:40 **Integration of mine planning and valuation**
K. Redman, *XBT Corporate Services (SA) (Pty) Ltd*

- 09:40–10:00 **Analysis of key value drivers for differing value performance of major mining companies for the period 2006 – 2015**
J. MacDiarmid, *De Beers Group*
- 10:00–10:30 **Tea**
- 10:00–10:30 **Cash flow analysis: The good, the bad and the ugly**
C. Heydenrech
- 10:30–11:00 **Discount rate estimation risks**
J. Burger and N.J. Odendaal, *Minxcon (Pty) Limited*
- 11:10–11:40 **How do technical inputs impact DCF calculations; or how to make a project fly on broken wings?**
M. Burnett, *Snowden*
- 11:40–12:20 **Mine closure cost estimates, a generic term**
J. Lake, *SRK Consulting (South Africa) (Pty) Ltd*
- 12:20–13:40 **Lunch**
- 13:40–14:10 **Being the best, at the expense of the shareholders**
V. Agnello, *Snowden*
- 14:10–14:45 **Real options as management tool**
A. van Zyl, *SRK Consulting (South Africa) (Pty) Ltd*
- 14:45–15:15 **Tea**
- 15:15–15:45 **Financial provision for mine closure: new legal requirements and their implications**
C. Dixon
- 15:50–16:25 **Role of SAMESG in mineral projects**
T. Steele-Schober, *Uvuna Sustainability*

Day 3: Thursday – 29 June 2017

Breakfast Session

- 08:30–9:00 **System thinking in project valuation**
P. Pretorius, *GIBS*
- 09:30–10:30 **Making this a reality – the people change**
H. Sinko, *Vuuma*
- 10:30–11:00 **Morning refreshments**
- 11:00–11:30 **Digital twin to integrate and run scenarios**
C. Oosthuizen, *ESTEIQ*
- 11:30–12:00 **Strategic options, project valuation in the absence of information**
A. Smith, *HATCH*
- 12:00–13:00 **Lunch**
- 13:30–14:00 **Rapid options analysis by integrating the resource, design, schedule and economics**
G. Krafft, *Cyest Corporation*
- 14:00–14:30 **Putting it all together – accelerating project lifecycles**
B. Burnand, *MSA Group Services*